

**UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (CGM)

SIPA LIQUIDATION

(Substantively Consolidated)

In re

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Substantively
Consolidated SIPA Liquidation of Bernard L. Madoff
Investment Securities LLC and the Chapter 7 Estate of
Bernard L. Madoff,

Plaintiff,

v.

UNION SECURITIES INVESTMENT TRUST CO.,
LTD., *et al.*,

Defendants.

Adv. Pro. No. 12-01211 (CGM)

**ORDER DENYING UNION SECURITIES DEFENDANTS'
MOTION TO DISMISS THE COMPLAINT**

Defendants Union USD Global Arbitrage Fund, Union USD Global Arbitrage A Fund, Union Arbitrage Strategy Fund (collectively, the “Funds”), and Union Securities Investment Trust Co., Ltd. (“USITC,” and together with the Funds, the “Union Securities Defendants”) filed a motion to dismiss the Complaint under Bankruptcy Rule 7012(b) and Federal Rules of Civil

Procedure 12(b)(2) and 12(b)(6) (the “Motion”) on April 4, 2022. The parties stipulated to rest on their papers and waive oral argument on the Motion on August 5, 2022. The Court has considered the Motion, the papers filed in support of and in opposition to the Motion, and the Complaint. The Court issued a memorandum decision, dated August 10, 2022, regarding the Motion (the “Decision”). Based on the record in this adversary proceeding, including the Decision, **IT IS ORDERED:**

1. The Motion to dismiss the Complaint is denied.
2. The deadline for the Union Securities Defendants to file an answer to the Complaint is November 1, 2022.
3. The Court shall retain jurisdiction to implement or enforce this Order.

Dated: August 19, 2022
Poughkeepsie, New York



/s/ Cecelia G. Morris

Hon. Cecelia G. Morris
U.S. Bankruptcy Judge